

City of Columbus RDC  
Central Allocation Area  
February 11th, 2016

Central Allocation Area Projections		
	<u>2016</u>	<u>2017</u>
<b>Beginning Cash</b>	<b>\$ 9,018,486</b>	<b>\$ 11,606,696</b>
Plus Revenues		
	<i>(Based on Certified)</i>	<i>(3 Percent Increase)</i>
TIF Distribution (1)	\$ 6,723,987	\$ 6,925,706
Interest	\$ -	\$ -
Reimbursements	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 6,723,987</b>	<b>\$ 6,925,706</b>
Less Expenditures		
<b>Debt Service Payments</b>		
Est. Redevelopment District Spec Taxing District Ref Bonds, Series 2016A (2)	\$ 449,710	\$ 456,200
Est. Taxable Redevelopment District Taxing District Ref Bonds, Series 2016B (2)	\$ 505,366	\$ 505,928
Redevelopment District Bonds of 2007, Series B	\$ 112,140	\$ 113,230
Redevelopment District Revenue Bonds of 2011 A	\$ 30,000	\$ 30,000
Redevelopment District Revenue Bonds, Series 2011 B	\$ 60,000	\$ 60,000
Economic Development Tax Increment Revenue Bonds, Series 2011 B	\$ 314,163	\$ 314,513
CRC Promissory Note - Commons Build out	\$ 125,000	\$ -
CRC Promissory Note - IUCAD	\$ 125,000	\$ -
Redevelopment District Bonds of 2008 (Payment Approved Annually From TIF)	\$ 84,350	\$ 87,550
<b>Total Debt Service Payment</b>	<b>\$ 1,805,729</b>	<b>\$ 1,567,421</b>

	<u>2016</u>	<u>2017</u>
Professional Services	\$ 150,000	\$ 150,000
<b>State Street Project</b>		
State Street Revitalization	\$ 1,000,000	\$ 3,000,000
Engineering & Design	\$ 507,640	\$ -
<b>Walesboro Redevelopment</b>	\$ -	\$ 5,000,000
Flood Study	\$ 21,000	\$ -
<b>Education/Training Program</b>	\$ 500,000	\$ 500,000
<b>Riverwalk Project</b>	\$ 100,000	\$ 2,000,000
<b>Streetscape Project</b>	\$ 51,408	\$ -
<b>Railroad Project</b>	\$ -	\$ -
<b>2nd &amp; Lafayette Project</b>	\$ -	\$ -
<b>Other Projects</b>	\$ -	\$ -
<b>Total Projects &amp; Professional Services</b>	<b>\$ 2,330,048</b>	<b>\$ 10,650,000</b>
<b>Total Expenditures</b>	<b>\$ 4,135,777</b>	<b>\$ 12,217,421</b>
<b>Surplus/(Deficit)</b>	<b>\$ 2,588,210</b>	<b>\$ (5,291,714)</b>
<b>Pass Through Calculation (3)</b>	<b>163%</b>	<b>57%</b>
<b>Ending Cash</b>	<b>\$ 11,606,696</b>	<b>\$ 6,314,982</b>

Note (1) The Pay 2016 TIF distribution is calculated based upon the Pay 2016 Captured Increment that was obtained from the TIF Neutralization worksheet, on file with the Department of Local Government Finance. By dividing the Captured Increment by one hundred and multiplying the product by the applicable taxing district rate, we calculate a gross amount of expected TIF Distribution. The applicable credits, such as circuit breaker & income tax credits, are also taken into consideration to calculate an expected TIF Distribution amount. The prior year's actual TIF Distribution is then compared to the expected amount and an uncollected percentage is calculated. This percent is used to project future uncollected amounts. This report assumes a 3% growth in TIF Distribution for 2017 and a 2% growth in each subsequent period.

Note (2) The two bonds noted above are not yet final. This report will be updated once the two bonds close and actual annual bond payments are finalized.

Note (3) If the TIF District is expected to generate more than 200% of the amount of TIF necessary to pay principal and interest on bonds and other amounts projected to be spent for authorized purposes from TIF revenues in the following year, then the CRC will be required to report the existence of the excess to the legislative body. If the calculation is greater than 200%, the CRC will be able to make a recommendation on passing assessed value through to the overlapping units. If greater than 200%, the legislative body will have the power to approve or modify this recommendation.

Columbus Redevelopment Commission  
Bond Descriptions  
February 11th, 2016

<u>Outstanding Obligation</u>	<u>Project Description</u>	<u>Initial Par Amount</u>
Est. Redevelopment District Spec Taxing District Ref Bonds, Series 2016A (2)	Jackson Street Parking Garage	\$ 4,135,000
Est. Taxable Redevelopment District Taxing District Ref Bonds, Series 2016B (2)	Jackson Street Parking Garage	\$ 4,725,000
Redevelopment District Bonds of 2007, Series B	International Drive Infrastructure	\$ 1,000,000
Redevelopment District Revenue Bonds of 2011 A	Brownfield Remediation	\$ 600,000
Redevelopment District Revenue Bonds, Series 2011 B	Brownfield Remediation	\$ 1,200,000
Economic Development Tax Increment Revenue Bonds, Series 2011 B	2nd Street Parking Garage	\$ 3,730,000
Redevelopment District Bonds of 2008 (Payment Approved Annually From TIF)	Jackson Street Parking Garage	\$ 1,000,000

City of Columbus RDC  
 Airport Allocation Area  
 February 11th, 2016

Airport Allocation Area Projections
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	<u>2016</u>	<u>2017</u>
<b>Beginning Cash</b>	<b>\$ 358,166</b>	<b>\$ 597,712</b>
Plus Revenues	<i>(Based on Certified)</i>	<i>(No Increase)</i>
TIF Distribution (1)	\$ 239,546	\$ 239,546
Interest	\$ -	\$ -
Reimbursements	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 239,546</b>	<b>\$ 239,546</b>
Less Expenditures		
Airport TIF Project	\$ -	\$ -
Debt Service Payment	\$ -	\$ -
<b>Total Expenditures</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Surplus/(Deficit)</b>	<b>\$ 239,546</b>	<b>\$ 239,546</b>
<b>Pass Through Calculation (2)</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
<b>Ending Cash</b>	<b>\$ 597,712</b>	<b>\$ 837,258</b>

Note (1) The Pay 2016 TIF distribution is calculated based upon the Pay 2016 Captured Increment that was obtained from the TIF Neutralization worksheet, on file with the Department of Local Government Finance. By dividing the Captured Increment by one hundred and multiplying the product by the applicable taxing district rate, we calculate a gross amount of expected TIF Distribution. The applicable credits, such as circuit breaker & income tax credits, are also taken into consideration to calculate an expected TIF Distribution amount. The prior year's actual TIF Distribution is then compared to the expected amount and an uncollected percentage is calculated. This percent is used to project future uncollected amounts. This report assumes a 0% growth in future years.

Note (2) If the TIF District is expected to generate more than 200% of the amount of TIF necessary to pay principal and interest on bonds and other amounts projected to be spent for authorized purposes from TIF revenues in the following year, then the CRC will be required to report the existence of the excess to the legislative body. If the calculation is greater than 200%, the CRC will be able to make a recommendation on passing assessed value through to the overlapping units. If greater than 200%, the legislative body will have the power to approve or modify this recommendation.

**City of Columbus RDC**  
Cummins Allocation Area  
February 11th, 2016

	<b>Cummins Allocation Area Projections</b>	
	<u>2016</u>	<u>2017</u>
<b>Beginning Cash</b>	<b>\$ 3,865,554</b>	<b>\$ 5,663,682</b>
Plus Revenues		
TIF Distribution (1)	(Based on Certified) \$ 3,058,128	(No Increase) \$ 3,058,128
Interest	\$ -	\$ -
Reimbursements	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 3,058,128</b>	<b>\$ 3,058,128</b>
Less Expenditures		
<b>Debt Service Payments</b>		
Taxable Economic Development Revenue Bonds, Series 2009	\$ 1,260,000	\$ 1,485,000
<b>Total Debt Service Payment</b>	<b>\$ 1,260,000</b>	<b>\$ 1,485,000</b>
Cummins TIF Project	\$ -	\$ -
<b>Total Projects &amp; Professional Services</b>	<b>\$ 1,260,000</b>	<b>\$ 1,485,000</b>
<b>Total Expenditures</b>	<b>\$ 1,260,000</b>	<b>\$ 1,485,000</b>
<b>Surplus/(Deficit)</b>	<b>\$ 1,798,128</b>	<b>\$ 1,573,128</b>
<b>Pass Through Calculation (2)</b>	<b>243%</b>	<b>206%</b>
<b>Ending Cash</b>	<b>\$ 5,663,682</b>	<b>\$ 7,236,810</b>

Note (1) The Pay 2016 TIF distribution is calculated based upon the Pay 2016 Captured Increment that was obtained from the TIF Neutralization worksheet, on file with the Department of Local Government Finance. By dividing the Captured Increment by one hundred and multiplying the product by the applicable taxing district rate, we calculate a gross amount of expected TIF Distribution. The applicable credits, such as circuit breaker & income tax credits, are also taken into consideration to calculate an expected TIF Distribution amount. The prior year's actual TIF Distribution is then compared to the expected amount and an uncollected percentage is calculated. This percent is used to project future uncollected amounts. This report assumes a 0% growth in future years.

Note (2) If the TIF District is expected to generate more than 200% of the amount of TIF necessary to pay principal and interest on bonds and other amounts projected to be spent for authorized purposes from TIF revenues in the following year, then the CRC will be required to report the existence of the excess to the legislative body. If the calculation is greater than 200%, the CRC will be able to make a recommendation on passing assessed value through to the overlapping units. If greater than 200%, the legislative body will have the power to approve or modify this recommendation.

City of Columbus RDC  
"Cole" Allocation Area  
February 11th, 2016

**Beginning Cash**

Plus Revenues

TIF Distribution (1)

Interest

Reimbursements

**Total Revenues**

Less Expenditures

**Debt Service Payments**

Taxable Economic Development Revenue Bonds, Series 2011

**Total Projects & Professional Services**

**Total Expenditures**

**Surplus/(Deficit)**

**Pass Through Calculation (2)**

**Ending Cash**

<b>"Cole" Allocation Area Projections</b>	
<u>2016</u>	<u>2017</u>
<b>\$ 203,434</b>	<b>\$ 257,455</b>
<i>(Based on Certified)</i>	<i>(No Increase)</i>
\$ 263,421	\$ 263,421
\$ -	\$ -
\$ -	\$ -
<b>\$ 263,421</b>	<b>\$ 263,421</b>
\$ 209,400	\$ 208,226
<b>\$ 209,400</b>	<b>\$ 208,226</b>
<b>\$ 209,400</b>	<b>\$ 208,226</b>
<b>\$ 54,021</b>	<b>\$ 55,195</b>
<b>126%</b>	<b>127%</b>
<b>\$ 257,455</b>	<b>\$ 312,649</b>

Note (1) The Pay 2016 TIF distribution is calculated based upon the Pay 2016 Captured Increment that was obtained from the TIF Neutralization worksheet, on file with the Department of Local Government Finance. By dividing the Captured Increment by one hundred and multiplying the product by the applicable taxing district rate, we calculate a gross amount of expected TIF Distribution. The applicable credits, such as circuit breaker & income tax credits, are also taken into consideration to calculate an expected TIF Distribution amount. The prior year's actual TIF Distribution is then compared to the expected amount and an uncollected percentage is calculated. This percent is used to project future uncollected amounts. This report assumes a 0% growth in TIF Distribution for future years.

Note (2) If the TIF District is expected to generate more than 200% of the amount of TIF necessary to pay principal and interest on bonds and other amounts projected to be spent for authorized purposes from TIF revenues in the following year, then the CRC will be required to report the existence of the excess to the legislative body. If the calculation is greater than 200%, the CRC will be able to make a recommendation on passing assessed value through to the overlapping units. If greater than 200%, the legislative body will have the power to approve or modify this recommendation.